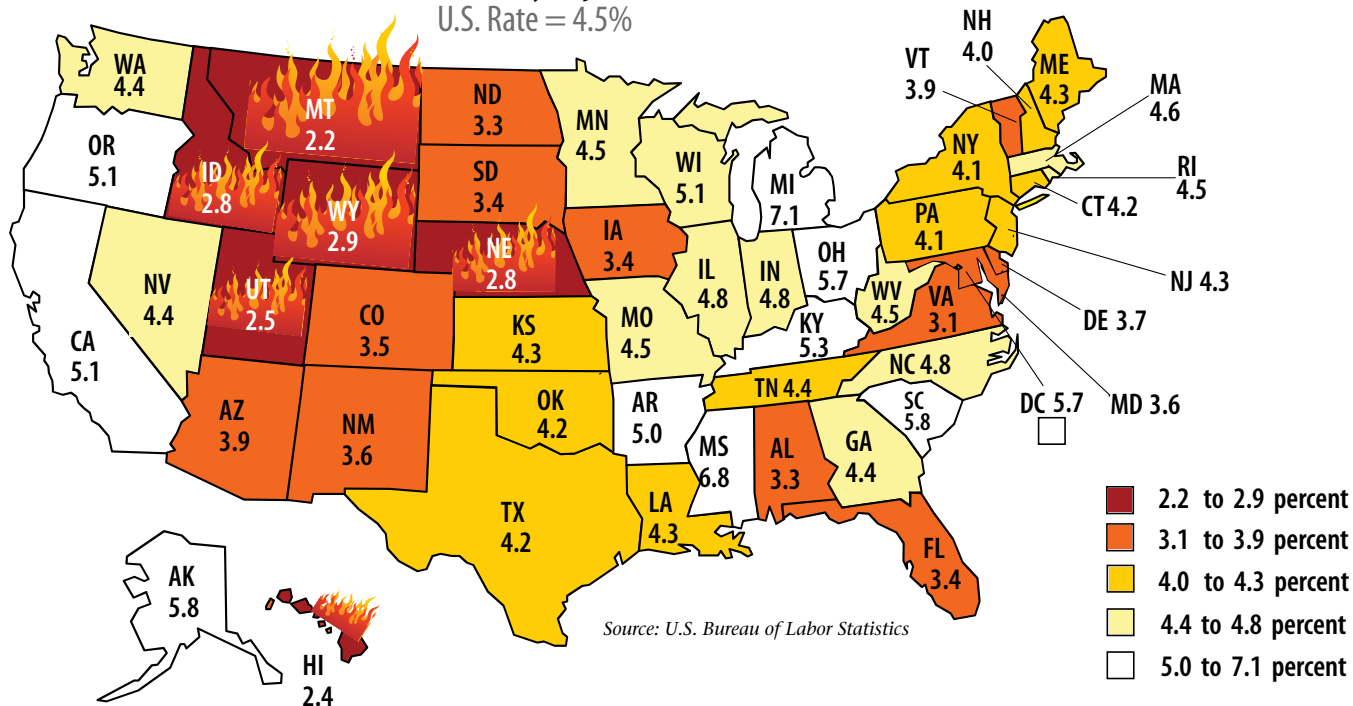


Unemployment Rates

**for States April 2007
Seasonally Adjusted**

U.S. Rate = 4.5%

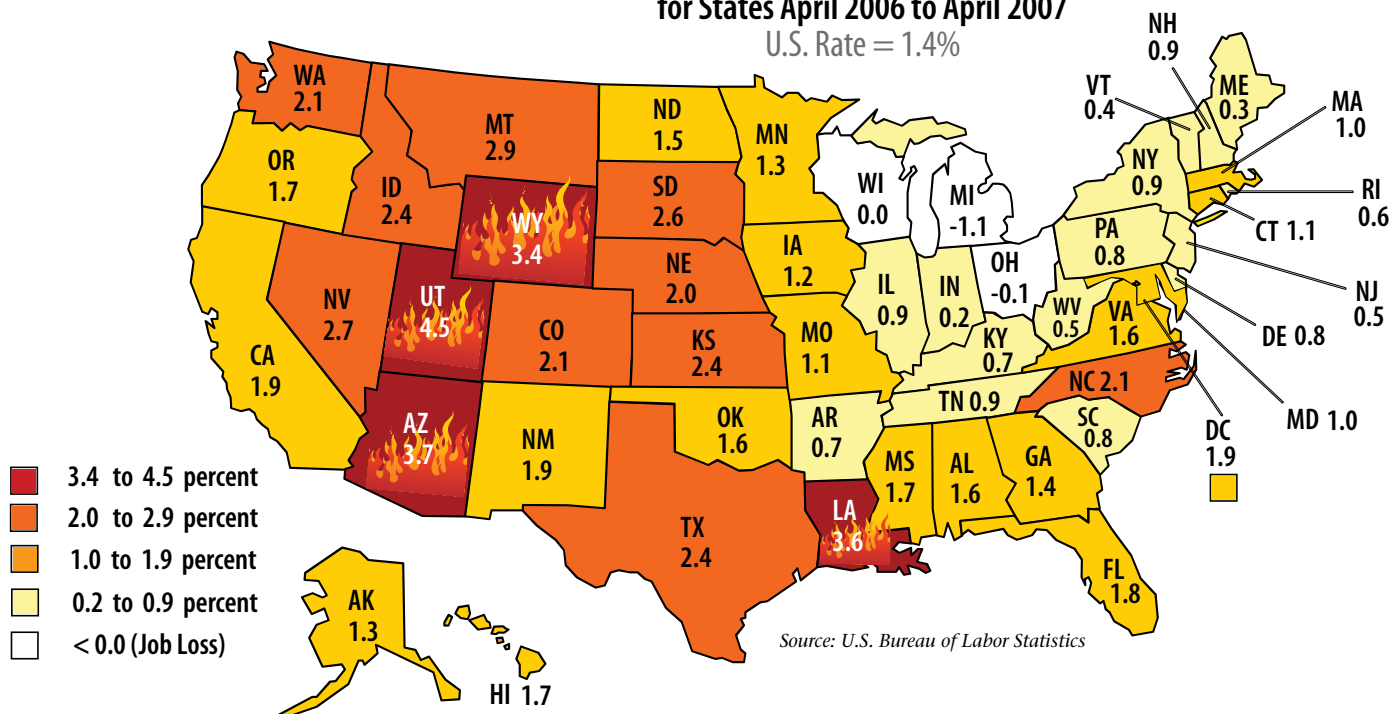


Source: U.S. Bureau of Labor Statistics

Percent Change in Employment

for States April 2006 to April 2007

U.S. Rate = 1.4%



Source: U.S. Bureau of Labor Statistics

National Economy Cooling




Over the past year, the United States economy has been slowing. In the first quarter of 2006 the year-over growth rate in total output (as measured by real Gross Domestic Product) was 3.7 percent. By the first quarter of 2007 this growth rate had slowed to 1.3 percent. Likewise, monthly year-over growth in national nonfarm employment was about 2.0 percent at the beginning of 2006, having slowed over the past 12 months to year-over growth of 1.4 percent in March 2007.

As economic activity and employment growth have decelerated, the unemployment picture nationally has actually improved slightly. In the first quarter of 2007 the U.S. unemployment rate averaged 4.5 percent, which compared favorably to the average 4.7 percent recorded a year earlier. A national unemployment rate between four and five percent is considered by most economists to be “full employment,” a level consistent with the natural movement of workers in and out of the labor force and workers changing jobs. Unemployment rates substantially below current levels would be indicative of a significant labor shortage and are likely inflationary, as employers would bid up wages to meet their worker staffing needs.

Labor market conditions always vary significantly among the states. The largest nonfarm employment gains over the past year, to April 2007, were: Utah

(4.5 percent), Arizona (3.7 percent), Louisiana (3.6 percent), Wyoming (3.4 percent), Montana (2.9 percent), and Nevada (2.7 percent). The mountain west region of the country is outpacing all other areas for job opportunities.

The states with the lowest unemployment rates in April 2007 were: Montana (2.2 percent), Hawaii (2.4 percent), Utah (2.5 percent), Idaho (2.8 percent), Nebraska (2.8 percent), and Wyoming (2.9 percent). These six states, with unemployment rates below 3 percent, are experiencing labor shortages.

Utah's strong and vibrant economy leads among the states in employment growth rate; its 4.5 percent year-over increase is over three times the national rate of 1.4 percent. Among the 50 states, Utah ranks first in construction job growth, second in finance, trade and transportation and manufacturing job growth, and third in mining job growth. 

The following links provide more information and the latest measurements of national and state comparative labor force statistics:

- <http://www.bls.gov/news.release/pdf/empst.pdf>
- <http://www.bls.gov/news.release/pdf/laus.pdf>

Utah's strong and vibrant economy leads among the states in employment growth rate.